

2550 Golf Road
Rolling Meadows, IL 60008

Telephone: 312/640-7000

EVANS / EVANS RAILCAR
PRODUCTS COMPANY LEASING COMPANY
DIVISION

8478-T
H-U

RECORDATION NO. 8478-21 Filed 1425
DEC 18 1984 -2 05 PM
INTERSTATE COMMERCE COMMISSION
JMT 184

No. 4-353A056
Date
Fee \$ 20.00
ICC Washington, D. C.

DEC 18 1984 -2 05 PM
INTERSTATE COMMERCE COMMISSION

November 15, 1984

Secretary
Interstate Commerce Commission
Washington, D.C.

Dear Secretary:

Pursuant to 49 U.S.C. §11303 and the rules and regulations promulgated thereunder, as amended, we hand you herewith for filing five fully executed counterparts of that certain Second Amendment to Security Agreement and Assignment ("Amendment") and five fully executed counterparts of each of an Assignment of Lease ("Assignment"), dated as of November 15, 1984. The parties to the Amendment are:

Debtor: Evans Railcar Leasing Company
The East Tower
2550 Golf Road
Rolling Meadows, Illinois 60008

Secured Party: Chemical Bank
380 Madison Avenue
New York, New York 10017

The parties to the Assignment are:

Assignor: Evans Railcar Leasing Company
The East Tower
2550 Golf Road
Rolling Meadows, Illinois 60008

Concluded by C.T. Kappler

Secretary
Interstate Commerce Commission

November 15, 1984
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Assignee: Chemical Bank
380 Madison Avenue
New York, New York 10017

A description of the equipment being deleted pursuant to the Amendment is attached hereto as Exhibit A and a description of the equipment being added by the Amendment is attached hereto as Exhibit B; the assignment being amended by the Amendment is that certain Assignment of Lease dated as of March 1, 1981 and recorded with the ICC on July 6, 1981 as Recordation No. 8478-K. The lease being assigned by the Assignment is that certain Railroad Equipment Lease dated as of November 6, 1984 by and between Assignor and the Southern Pacific Transportation Company.


The enclosed Amendment and Assignment relate to that certain Security Agreement dated as of August 1, 1976 and recorded with Interstate Commerce Commission on September 15, 1976 as ICC Recordation No. 8478. Accordingly, we request that the Supplemental Agreement and Assignments be filed as subfilings under that number.

Enclosed herewith is a check in the amount of \$20.00 in payment of the applicable recording fees.

Since these documents are being delivered to you by hand, we would appreciate it if you would return to the bearer the duly stamped counterparts of the Amendment and Assignment not required to be kept by you, or, if it is not possible to return them to the bearer, send them to: Mr. Ronald M. Neifield, Rosenthal and Schanfield, 55 East Monroe Street, Suite 4620, Chicago, Illinois 60603.

Very truly yours,

EVANS RAILCAR LEASING COMPANY


Assistant Secretary

Enclosures

DEC 18 1984 -2 05 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE

WHEREAS, EVANS RAILCAR LEASING COMPANY, a corporation of the State of Illinois (hereinafter referred to as "United"), and SOUTHERN PACIFIC TRANSPORTATION COMPANY (said lessee together with any party claiming by, through or under said lessee being hereinafter referred to as "Lessee"), have entered into or will hereafter be entering into a lease dated November 6, 1984 (said lease as may be amended from time to time being hereinafter called the "Lease"), providing for the lease by United to the Lessee of certain railroad cars therein described (hereinafter referred to as the "Cars"); and

WHEREAS, CHEMICAL BANK (hereinafter referred to as "Lender") is the mortgagee under a certain Chattel Mortgage ("Security Agreement") dated as of August 1, 1976, as amended, securing the loan of certain monies to United evidenced by United's note and United has agreed to assign all of its right, title and interest in and to the Lease to Lender as additional security for the note all as set forth in the Security Agreement.

Now, THEREFORE, for value received and upon the terms and conditions hereinafter set forth:

1. United does hereby sell, assign, transfer and set over to Lender all of its right, title and interest in and to the Lease, including the rentals and all other amounts payable by the Lessee or any other person, firm or corporation with respect to the Cars or under the Lease, except that any amount so payable shall continue to be payable to United until and unless Lender or its successors or United shall notify the Lessee or any successor to its interest that an event of default has occurred under the terms and provisions of the Security Agreement and that payments are thereafter to be made to Lender, or its successors, United agreeing that Lender shall have, upon the occurrence of an event of default as aforesaid, the right and power to give any and all notices to the Lessee in the name of United; and in furtherance of this Assignment and transfer, United does hereby authorize and empower Lender in the event of notice of a default as aforesaid, in its own name to sue for, collect, receive and enforce all payments to be made

to United by the Lessee under and in compliance on the part of the Lessee with the terms and provisions of the Lease, to exercise all of the rights of United under any of the provisions of the Lease, and in its discretion to take any action under the Lease or with respect to the Cars as United could have taken thereunder if it had not assigned and transferred its rights therein, provided that nothing herein shall obligate Lender to take any action under the Lease or in respect of the Cars.

2. United warrants and covenants (a) that on the date hereof title to the Cars and the Lease (subject to this Assignment and the rights of the Lessee under the Lease) is vested in United, that it has good and lawful right to sell and assign the same as provided in the Security Agreement and herein and that its right and title therein is free from all liens and encumbrances, subject, however, in each case to the rights of the Lessee under the Lease and to the rights of the assignee hereunder; and (b) that notwithstanding this Assignment, it will perform and comply with each and all of the covenants and conditions in the Lease set forth to be complied with by United and will defend and pay all costs, expenses and judgments incurred or suffered by it or Lender in any actions brought against United under the Lease by Lessee or in any actions brought by Lender pursuant to this Assignment. United will cause notice of this Assignment forthwith to be given to the Lessee (together with a copy of this Assignment).

3. United represents and warrants that the Lease has been duly authorized and executed by it and covenants that it will, from time to time, at the request of Lender, make, execute and deliver all such further instruments of assignment, transfer and assurance and do such further acts and things as Lender may reasonably request to give effect to the provisions hereof and to confirm the right, title and interest hereby assigned and transferred to Lender or intended so to be.

4. So long as United is not in default under the Security Agreement, United shall have the right without the prior consent of Lender to terminate, modify or accept a surrender of and settle, adjust, compound and compromise any claim against any Lessee under any Lease or offer or agree to any termination, modification or surrender of and settle, adjust, compound and compromise any claim against any Lessee under any Lease, provided that any such agreement shall be made in good faith with consideration to Mortgagee's position by United in an arm's length transaction with the Lessee.

5. Upon full discharge and satisfaction of all indebtedness secured by the Security Agreement, the assignment made hereby shall terminate and all estate, right, title and interest of Lender in and to the Lease shall cease and revert to United. Lender agrees that upon satisfaction of the indebtedness as aforesaid it will execute and deliver to United a release or reassignment of its interest hereunder as United may request.

6. The assignment made hereby is intended only as security and therefore the execution and delivery hereof shall not subject Lender to, or transfer, pass or in any way affect or modify, the undertakings or liability of United under the Lease, it being understood and agreed that notwithstanding this or any subsequent assignment, all obligations and liability of United to Lessee shall be and remain enforceable by Lessee, its successors and assigns, against and only against United.

7. This Assignment shall be construed in accordance with and shall be governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, United has caused this instrument to be executed by its proper officers thereunto duly authorized and its corporate seal to be hereunto affixed, as of the 15th day of November, 1984.

EVANS RAILCAR
LEASING COMPANY

By William M. Peyton
Vice President

ACCEPTED:

CHEMICAL BANK

By Paul Fitzgibbon
Vice President

STATE OF New York)
COUNTY OF New York) SS

I, Jeffrey B. Reitman, a Notary Public in and for the County and State aforesaid, do hereby certify that Paul Fitzgerald Vice President of Chemical Bank ("Bank"), a New York Banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 29 day of November, 1984.

Jeffrey B. Reitman
Notary Public

My Commission Expires:

JEFFREY B. REITMAN
Notary Public, State of New York
No. 52-8542125
Qualified in Suffolk County
Commission Expires March 30, 1986

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I, Janette Benedetto, a Notary Public in and for the County and State aforesaid, do hereby certify that William M. Peyton, Vice President of Evans Railcar Leasing Company, an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day
of December, 1984.

Janetta C. Benedetto
Notary Public

My Commission Expires:

My Commission Expires July 25, 1987.